

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NORTHERN ILLINOIS
EASTERN DIVISION

IN RE:) CHAPTER 7
)
PALM REBAR COMPANY, INC.) CASE NO. 06-15036-JHS
)
Debtor.) Hon. JOHN H. SQUIRES

**NOTICE OF TRUSTEE'S FINAL REPORT, HEARING ON APPLICATIONS
FOR COMPENSATION, AND HEARING ON THE ABANDONMENT
OF PROPERTY BY THE TRUSTEE**

To the Debtor, Creditors and other Parties in Interest:

1. NOTICE IS HEREBY GIVEN that the Trustee of the above captioned case has filed a Trustee's Final Report and final applications for compensation. A hearing will be held

At: DuPage County Courthouse, 505 N. County Farm Road, Courtroom 4016, Wheaton, IL 60187

On: **February 20, 2009** Time: **10:00 a.m.**

2. The hearing will be held for the purpose of ruling on any objections to the Final Report, ruling on applications for compensation and expenses and any objections to the pending applications and transacting such other business as may be properly noticed before the Court. ATTENDANCE BY THE DEBTOR AND CREDITORS IS WELCOMED BUT NOT REQUIRED.

3. The Trustee's Final Report shows total:

Receipts	\$18,143.61
Disbursements	\$856.93
Net Cash Available for Distribution	\$17,286.68

4. Applications for Chapter 7 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
<u>BROWN, DAVID R., Trustee</u>	\$0.00	\$2,563.46	\$0.00
<u>DAVID R. BROWN, Attorney for Trustee</u>	\$0.00	\$5,101.50	\$0.00
<u>ALAN D. LASKO & ASSOCIATES, P.C.</u> Accountant for Trustee	\$0.00	\$2,434.90	\$22.04
<u>CLERK, U.S. BANKRUPTCY COURT</u> Clerk of the Court, Filing Fee	\$0.00	\$0.00	\$250.00

5. Applications for Chapter 11 fees and administrative expenses have been filed as follows: N/A

6. In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$998,437.86 must be paid in full for there to be any dividend to general unsecured creditors. The priority dividend is anticipated to be 0.69% .

Allowed priority claims are:

<u>Claim Number</u>	<u>Claimant</u>	<u>Allowed Amount of Claim</u>	<u>Proposed Payment</u>
1	Illinois Department of Revenue	\$22,988.00	\$0.00
3B	IRS	\$555,793.08	\$0.00
9	Iron Workers" Tri-State Welfare Pl	\$22,409.01	\$369.47
10	Iron Workers" Local 393 Fringe Ben	\$6,086.84	\$100.36
11	Iron Workers" Mid-America Pension	\$13,389.86	\$220.77
12	Iron Workers" Supplemental Monthly	\$23,862.03	\$393.44
14	Structural Iron Workers Local Union	\$353,636.46	\$5,830.74

7. Claims of general unsecured creditors totaling \$1,034,859.36 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The general unsecured dividend is anticipated to be 0.00% .

Allowed general unsecured claims are as follows:

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
2	Virginia Surety Company	\$99,868.61	\$0.00
3	IRS	\$150,604.17	\$0.00
4	BP	\$2,302.52	\$0.00
5	AMERICAN EXPRESS BANK FSB	\$3,606.21	\$0.00
6	AMERICAN EXPRESS BANK FSB	\$22,593.10	\$0.00
8	PITNEY BOWES INC	\$5,934.11	\$0.00
7	PITNEY BOWES INC	\$272.58	\$0.00
9A	Iron Workers" Tri-State Welfare Pl	\$4,781.23	\$0.00
11A	Iron Workers" Mid-America Pension	\$3,493.86	\$0.00
12A	Iron Workers" Supplemental Monthly	\$4,844.83	\$0.00
13	American Home Assurance Company	\$295,369.00	\$0.00
14A	Structural Iron Workers Local Union	\$228,132.53	\$0.00
15	Commerce and Industry Insurance,Co	\$143,602.00	\$0.00
16	General Electric Capital Corp	\$12,241.72	\$0.00
17	Erie Insurance Group	\$25,000.00	\$0.00
18	Capital One, N.A.	\$32,485.47	\$0.00

8. Proposed dividends are approximations. Actual dividends may differ due to interest accrual, fee reductions, or as ordered by the Court.
9. The Trustee's Final Report and all applications for compensation are available for inspection at the office of the Clerk of the Bankruptcy Court, Dirksen Federal Courthouse, 219 So. Dearborn Street, 7th Floor, Chicago, Illinois 60604, or may be viewed on the Court's web site, www.ilnb.uscourts.gov. If no objections are filed, the Court will act on the fee applications(s) and the Trustee may pay dividends pursuant to Federal Rule of Bankruptcy Procedure 3009 without further order of Court.
10. Debtor is a corporation and is not entitled to receive a discharge order.

Dated: **January 27, 2009**

For the Court,

By: **KENNETH S. GARDNER**

Kenneth S. Gardner
Clerk of the U.S. Bankruptcy Court
219 S. Dearborn Street; 7th Floor
Chicago, IL 60604

Trustee: David R. Brown
Address: 400 South County Farm Road
Suite 330
Wheaton, IL 60187
Phone No.: (630) 510-0000

Certificate of Service Page 3 of 4

CERTIFICATE OF NOTICE

District/off: 0752-1
Case: 06-15036

User: amcc7
Form ID: pdf002

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Total Served: 41

Date Rcvd: Jan 27, 2009

The following entities were served by first class mail on Jan 29, 2009.

db +Palm Rebar Company, Inc., 1281 Humbracht Ste. I, Bartlett, IL 60103-1623
 aty +John E Gierum, Gierum & Mantas, 9700 W Higgins Rd, Ste 1015, Rosemont, IL 60018-4712
 tr +David R Brown, ESQ, Springer Brown Covey Gaertner & Davis, 400 South County Farm Road,
 Suite 330, Wheaton, IL 60187-4547
 11017435 +American Express, Business Capital Line, Box 0001, Los Angeles, CA 90096-8000
 11216651 American Express Bank FSB, c/o Becket and Lee LLP, POB 3001, Malvern PA 19355-0701
 11246897 American Home Assurance Company, Commerce and Indus, New York, New York 10270
 11017436 +American International Co., P.O. Box 409, Parsippany, NJ 07054-0409
 11017437 +Associates Area Counsel, SB/SE, District Counsel, IRS, 200 W. Adams St., Ste. 2300,
 Chicago, IL 60606-5231
 11210076 +BP, Fleet Cor Technologies, 555 Airtex Dr E, Houston, TX 77073-6099
 11017439 +BP, P.O. Box 9033, Carlsbad, CA 92018-9033
 11017438 +Barthelemy Holdings, LLC, 7243 West Touhy Ave., 2nd Floor, Chicago, IL 60631-4457
 11017440 +Bracing Systems, P.O. Box 517, Bloomingdale, IL 60108-0517
 11017441 +Capital One, P.O. Box 105131, Atlanta, GA 30348-5131
 11681541 Capital One, N.A., Mail : 12018 - 0180, 12800 Nuckols Rd, Glen Allen, VA 23060
 11325009 +Commerce and Industry Insurance, Co, 21550 Oxnard Street, #1060, Woodland Hills, CA 91367-7123
 11577673 Erie Insurance Group, c/o Leslie Hacker, 2409 N. Main Street, Ste. 200, P.O. Box 2410,
 East Peoria, IL 61611-0410
 11017442 Fringe Benefit Fund Account, P.O. Box Drawer M, Lansing, MI 60438
 11017443 +GMAC, P.O. Box 217060, Auburn Hills, MI 48321-7060
 11017444 +GMAC, P.O. Box 3100, Midland, TX 79702-3100
 11370538 +General Electric Capital Corp, 1010 Thomas Edison Blvd SW, Cedar Rapids, IA 52404-8247
 11017434 +Gierum & Mantas, 1030 W Higgins Road, Suite 220, Park Ridge, IL 60068-5761
 11017445 IDES Northern Region, 260 East Indian Trail Road, Aurora, IL 60505
 11080451 ++ILLINOIS DEPARTMENT OF REVENUE, P O BOX 64338, CHICAGO IL 60664-0338
 (address filed with court: Illinois Department of Revenue, Bankruptcy Section,
 100 West Randolph Street Level 7-400, Chicago, Illinois 60601)
 11017450 ++INTERNAL REVENUE SERVICE, CENTRALIZED INSOLVENCY OPERATIONS, PO BOX 21126,
 PHILADELPHIA PA 19114-0326
 (address filed with court: IRS, Stop 5014CHI, 230 South Dearborn Street,
 Chicago, IL 60604)
 11017447 ++INTERNAL REVENUE SERVICE, CENTRALIZED INSOLVENCY OPERATIONS, PO BOX 21126,
 PHILADELPHIA PA 19114-0326
 (address filed with court: Internal Revenue Serv., Tax Division (DOJ),
 P.O. Box 55, Ben Franklin Station, Washington, DC 20044)
 11017448 ++INTERNAL REVENUE SERVICE, CENTRALIZED INSOLVENCY OPERATIONS, PO BOX 21126,
 PHILADELPHIA PA 19114-0326
 (address filed with court: Internal Revenue Service, Mail Stop 5010CHI,
 230 South Dearborn Street, Chicago, IL 60604)
 11017446 +Illinois Department Of Revenue, 9511 West Harrison Avenue, Des Plaines, IL 60016-1563
 11017449 +Internal Revenue Service, 2001 Butterfield Road, Downers Grove, IL 60515-1058
 11241817 Iron Workers' Local 393 Fringe Benefit Funds, c/o Patrick N. Ryan,
 Baum Sigman Auerbach & Neuman, Ltd., 200 W. Adams Street, Suite 2200,
 Chicago, IL 60606-5231
 11241819 Iron Workers' Mid-America Pension Plan, c/o Patrick N. Ryan,
 Baum Sigman Auerbach & Neuman, Ltd., 200 W. Adams Street, Suite 2200,
 Chicago, IL 60606-5231
 11241835 Iron Workers' Supplemental Monthly Annuity (SMA), c/o Patrick N. Ryan,
 Baum Sigman Auerbach & Neuman, Ltd., 200 W. Adams Street, Suite 2200,
 Chicago, IL 60606-5231
 11241816 Iron Workers' Tri-State Welfare Plan, c/o Patrick N. Ryan,
 Baum Sigman Auerbach & Neuman, Ltd., 200 W. Adams Street, Suite 2200,
 Chicago, IL 60606-5231
 11017451 Mobil Oil, P.O. Box 530964, Atlanta, GA 30353-0964
 11221425 +Pitney Bowes Inc, 27 Waterview Drive, Shelton, CT 06484-4361
 11017452 Sprint, P.O. Box 541023, Los Angeles, CA 90054-1023
 11017453 +Structural Iron Workers, 7700 Industrial Drive, Forest Park, IL 60130-2520
 11246910 Structural Iron Workers Local Union #1 Pension and, Chicago, IL 60606
 11017454 +United States Attorney, 219 South Dearborn Street, Chicago, IL 60604-1708
 11084576 +Virginia Surety Company, Attn Brian Reed, 1712 Magnavox Way, Fort Wayne IN 46804-1538
 11017455 +Virginia Surety Company, C/O Baker Miller Markoff & Krasny, LLC, 29 N. Wacker Dr., 5th Floor,
 Chicago, IL 60606-2851
 11017456 Wells Fargo, P.O. Box 54349, Los Angeles, CA 90054-0349

The following entities were served by electronic transmission.
NONE.

TOTAL: 0

***** BYPASSED RECIPIENTS (undeliverable, * duplicate) *****

aty* +David R Brown, ESQ, Springer Brown Covey Gaertner & Davis, 400 South County Farm Road,
 Suite 330, Wheaton, IL 60187-4547
 aty* +David R Brown, ESQ, Springer, Brown, Covey, Gaertner & Davis, 400 South County Farm Road,
 Suite 330, Wheaton, IL 60187-4547
 11017433* +Palm Rebar Company Inc, 1281 Humbracht, Suite I, Bartlett, IL 60103-1623

TOTALS: 0, * 3

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Addresses marked '++' were redirected to the recipient's preferred mailing address
pursuant to 11 U.S.C. 342(f)/Fed.R.Bank.PR.2002(g)(4).

District/off: 0752-1
Case: 06-15036

User: amcc7
Form ID: pdf002

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Total Served: 41

Date Rcvd: Jan 27, 2009

***** BYPASSED RECIPIENTS (continued) *****

I, Joseph Speetjens, declare under the penalty of perjury that I have served the attached document on the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 9): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jan 29, 2009

Signature:

A handwritten signature in black ink, reading "Joseph Speetjens", written over a horizontal line.